

Remarks at a Democratic National Committee Fundraiser

October 6, 2014

Thank you! Well, calling José a cook is like calling Michael Jordan a basketball player. [Laughter] I mean, anybody who has had a chance to eat at his restaurants knows that his food is outstanding, but more importantly, for those of you who know José, this is somebody who is the quintessential American success story and has consistently given back time and time and time again to help feed people and help provide opportunities to folks who otherwise wouldn't have it. And Michelle loves him, and I love him, and he's just a great, great friend and a great fellow citizen. So please give José a big round of applause. I'm just resentful I'm not staying for dinner. [Laughter]

We also have here and I want to acknowledge the woman who's going to be the next mayor of DC, Muriel Bowser. Where's Muriel? Stand up. She had to go? She had to go? Well, I love her anyway. She had to go campaign. She's already got votes here.

I'm going to be very brief at the top, and then what I want to do is spend most of the time in a discussion with all of you. Obviously, the headlines right now are dominated by what's happening overseas. We have a deadly terrorist organization, ISIL, that poses a significant threat to the stability of the Middle East and ultimately poses a threat to us. And we've been able to organize an international coalition to start taking them on, and that's going to be a process of us rolling back some of the gains they've made. But because of the unity that we've seen not only in the Arab world, but also around the world, I'm confident we're going to be able to get that accomplished.

We're spending a lot of time working on Ebola. And although I know there are understandable fears here in the United States, we're very confident that the chances of an outbreak here are exceedingly low. On the other hand, this speaks to the broader need for us to build a public health infrastructure around the world so that when epidemics like this happen, that we're able to catch it at the source quickly, save lives, but also make sure that the American people are safe. And so once again, Americans are showing leadership in addressing this crisis.

We have been critical in mobilizing the world community to blunt Russian aggression in Ukraine. And so across the board, when I was at the United Nations, I think there was a display of the fact that America remains the one indispensable nation, and when there are problems around the world, folks generally don't call Moscow or Beijing, they call us. And they expect that we're going to be able to stand with them in moments of need and that we'll stand for principles and ideals that helped build our country and helped create the kind of growing prosperity around the world that I think too many folks take for granted, but has been an extraordinary achievement for humankind over the last several decades.

But what I want to mainly focus on just briefly is what's happening here at home. I gave a speech last week at Northwestern University in which I argued—not based on opinion, but based on fact—that there's almost no economic measure by which we are not doing better now than we were when I came into office.

Unemployment has now dropped from over 10 percent down to 5.9 percent, one of the fastest drops in a year, by the way, that we've seen in the last 30. We've seen manufacturing

stronger than any time since the 1990s and the auto industry has come back. We have seen the deficit cut by more than half, and part of that is because not only have we been able to provide 10 million people health insurance that didn't have it before, but we've actually slowed health care inflation to the point where it's now estimated that Medicare will save \$188 billion over 10 years, not by cutting benefits to seniors who need it, but rather, because we are starting to have a smarter health care system that is delivering higher quality at lower cost.

On the education front, we've seen the high school dropout rate go down, college enrollment rate go up, reading scores and math scores going up. On issues of crime, this is the first time in 40 years where the Federal prison population and the crime rate has gone down at the same time because of smarter policies that we're putting in place in collaboration with State and local governments.

On energy, we now produce more oil and natural gas than ever before. We are actually producing more oil than we import for the first time in almost two decades. And we've doubled clean energy, producing 3 times as much wind energy than we've ever produced and about 10 times as much as we were producing when I first came into office, all of which has meant that we have reduced carbon emissions by a greater amount than any other country on Earth. In fact, we've actually produced more jobs here in the United States, 10 million in the last—over 10 million over the last 55 months—more jobs than Japan, Europe, and every other industrialized country combined, which gives you some sense of the progress that we've made.

But here's the catch. Despite all this, despite the fact that the stock market is booming, despite the fact that corporate balance sheets—not according to me, but according to Bloomberg—are at their strongest that they've been essentially in the postwar era, despite all that, people, I think, remain concerned about the economy. And why is that? Well, the reason is because wages and income have not gone up at the same pace as growth has gone up and unemployment has come down. And it speaks to an issue that for decades now we've been wrestling with, and that is the fact that a smaller and smaller share of the wealth and income and productivity that is generated by this economy is going to the vast majority of people. And so they worry about their futures, and more importantly, they worry about their kids' futures.

And as I said at Northwestern, some of these are long-term trends. They're not going to be reversed overnight, but there's some things we know would make a difference. We know that if we invested in rebuilding our infrastructure around the country that we would put not only construction workers to work, not just engineers and others who work on the project, but we would grow the economy generally at a faster clip, which means unemployment would come down faster and it would tighten the labor markets, which means wages would start going up.

We know that an increase in the minimum wage is something that the majority of Americans agree with, a majority of small businesses thing is a good idea, because they understand that if people have more money in their pockets, they spend more, and that's good for business ultimately. We know that fair pay laws, equal pay for equal work, is not just good for women, it's good for families, and ultimately, it's good for businesses.

So there are a set of ideas that we know would make a difference right now. And there's one reason that they're not being pursued, and that includes, by the way, immigration reform. José has spoken movingly about his own experiences as an immigrant, and he's exhibit A of what happens when we give immigrants an opportunity to take root in this country and create businesses and jobs. There's one reason why this isn't moving. The reason it's not moving is because we've got a Congress that has been resistant to commonsense ideas that historically have been bipartisan.

And so this election that's coming up is about whether or not we are prepared to do the work—to vote, to turn out—to create the kind of Congress that can actually partner with me. And if I've got some Republicans who are willing to partner, I'm game. If not, let's get some Democrats in there. But we have an opportunity right now to really build on the momentum that we've already created and consolidate our position as the country that is best situated to thrive in the 21st century.

But that means us making good decisions now in order for us to fully realize that possibility, that potential, not just for ourselves, but for the next generation. We got to make sure we got a Congress that understands that this is not just about politics, this is about the kind of America we're leaving to our kids and our grandkids.

And that's where you come in. That's why you're so helpful. And I look around the room, and I see people who have devoted enormous time and enormous energy to this effort, and I could not be more grateful to you. But you can't stop now. This is crunch time. We've got one month. I'm going to need everybody here to make sure that you're working as hard as you can so that we can deliver a Congress that is befitting the enormous effort and energy and fundamental decency of the American people.

All right? Thank you, guys. Thank you.

NOTE: The President spoke at 5:31 p.m. at the Zaytinya restaurant. In his remarks, he referred to José Ramón Andrés Puerta, chef/owner, ThinkFoodGroup; Michael J. Jordan, former guard, National Basketball Association's Chicago Bulls; and Muriel Bowser, member, Council of the District of Columbia. He also referred to the Islamic State of Iraq and the Levant (ISIL) terrorist organization. Audio was not available for verification of the content of these remarks.

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